

0-10-14

ORDINANCE NO. _____

AN ORDINANCE WAIVING FORMAL BIDDING REQUIREMENTS FOR COMPREHENSIVE LOSS AND BUSINESS INTERRUPTION INSURANCE FOR THE MURRAY HYDROELECTRIC PLANT; AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO AN AGREEMENT PROPOSAL WITH REGIONS INSURANCE; DECLARING AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, Ark. Code Ann. § 14-58-303 requires City purchases exceeding the amount of \$20,000 to follow statutory procedures of local advertisement and opening of sealed bids which may only be waived in exceptional situations where bidding is deemed not feasible or practical; and

WHEREAS, insurance coverage for the Murray Hydroelectric Plant is specialized coverage, and Regions Insurance has obtained quotes from companies offering this type of coverage as outlined in Exhibit "A" attached hereto; and

WHEREAS, Ace American Insurance Company submitted the lowest bid with an annual premium of \$285,989.00 (see Page 7 of Exhibit "A"); and

WHEREAS, it is in the best interests of the City and its residents that the proposal of Regions Insurance be accepted.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That formal bidding is hereby waived, and the Mayor and City Clerk are hereby authorized to enter into an agreement for comprehensive loss and business interruption insurance coverage with Regions Insurance pursuant to the insurance proposal attached hereto as Exhibit "A".

SECTION 2: That the annual premium in the amount of \$285,989.00 has previously been included in the North Little Rock Electric Department's budget for 2010.

SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of the conflict.

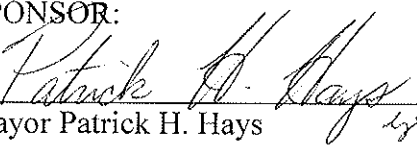
SECTION 4: That the provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall be declared or held invalid, such invalidity shall not affect the remainder of the sections, phrases or provisions.

SECTION 5: It is hereby found and determined that the adoption of this Ordinance is immediately necessary to insure the proper and orderly growth of the City of North Little Rock, Arkansas and is necessary for the immediate preservation of the public health, safety and welfare; THEREFORE, an emergency is hereby declared to exist, and this Ordinance shall be in full force and effect from and after its passage and approval.

PASSED:

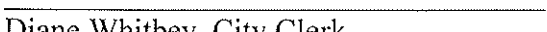
APPROVED:

SPONSOR:



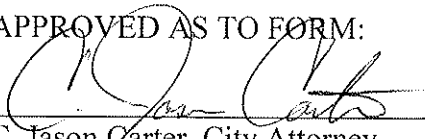
Mayor Patrick H. Hays

ATTEST:



Diane Whitbey, City Clerk

APPROVED AS TO FORM:



C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED 11:25 A.M. P.M.
BY City Atty - Carter
DATE 2-16-10
Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas
RECEIVED by Bobbi Toudley